

WESTFIELD

RETIREMENT BOARD

Board Members: Kevin J. Regan
(Chairperson)
William D. Leahy
Robert L. Meyer
Richard F. Russell
Deborah A. Strycharz

Address: P.O. Box 106
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Active Members: 858

Retired Members: 452

INVESTMENT

ASSET GROWTH

1998 Market Value: \$87 million

1997 Market Value: \$76 million

1996 Market Value: \$62 million

1995 Market Value: \$54 million

ADMINISTRATION

Board Administrator: Lynn E. Rea

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 81.9% [1/99]

70.3% [1/97]

Date of Last Valuation: 1/97

Actuary: PERAC

Funding Schedule: Increasing 4.0%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 1

Accidental/Ordinary

Disability Approvals: 0

CME Reviews: 1

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit finding.

INVESTMENT

RETURN

1998: 15.11%

1994–1998: 13.72%

1985–1998: 12.51%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 9.50%